THE COURTS.

COURT OF APPEALS.

Important Cases Respecting the Power of the State to Tax United States Certificates of Indebtedness.

Before Chief Judge Davies and a full bench.

The People ex rel. the Broadway National Bank, Appellants, vs. John T. Hoffman, Mayor, &c., Respondents.—On the 30th of April, 1866, the Legislature passed an act authorizing and directing the Board of Supervisors of the county of New York to refund to any bank which may have paid taxes in that county for the year 1863 or 1864 such an amount of said tax as was imposed or levied upon said bank in respect to any portion of its capital stock invested in the securities of the United States by law exempt from taxation, and for this purpose to cause to be issued county bonds, signed, sealed and attested, as thereby required, for the amount of the claim of such bank, after it should have been audited and allowed by said Board and approved by the Mayor and Corporation Counsel. The Broadway Bank, having paid such tax, presented its claim to the Board, and the same was audited and allowed at the sum of $53,132 03, as of May 1, 1866, and such auditing and allowance was approved by the Mayor and Corporation Counsel, and bonds for that amount were ordered by the Board to be issued to said bank. In pursuance of an ordinance of the said Board, passed January 7, 1867, county bonds in the form prescribed by the said act of April 30, 1866, and said ordinance, were prepared and ready to be signed, sealed and issued to the said bank, but the defendants refused to execute or deliver the same. The alleged ground of this refusal is that a portion of the capital stock of the Broadway Bank, on which the aforesaid taxes of 1863 and 1864 were levied, was invested in certificates of indebtedness issued under the act of March 6, 1862, and the defendants claim that such certificates are not securities of the United States by law exempt from taxation, and that it had been so adjudged by a branch of the Supreme Court since the decision of the Board of Supervisors.

The relators claim, first, that the decision of the board was a judicial determination, and when approved by the Mayor and Corporation Counsel became final. And, second, if the question is open for discussion, they claim that such certificates of indebtedness are securities of the United States exempt from taxation.

In support of the second proposition the relators set forth a letter from Richard O'Gorman, the Corporation Counsel, and cite the cases of the Mercantile Bank, American Exchange Bank, Ocean Bank and others, which were taken to the United States Supreme Court, where it was decided that the tax of 1863 and 1864 imposed on these banks was illegal. A portion of the securities in which the capital of these banks was invested consisted of these certificates of indebtedness, and it was in those cases decided that such securities are exempt.

At the special term of the Supreme Court, where the case was tried, judgment was rendered in favor of the defendant, which judgment having been affirmed by the Supreme Court at general term, the plaintiffs now appeal to this tribunal.

The appellants claim, first, that the exemption of government securities from taxation does not depend upon the act of Congress of February 28, 1862, but rests on constitutional grounds; second, that such a tax would be a tax on the contract made by the government with the citizen; third, that the act of Congress of February 25, 1862, was merely declaratory of indebtedness, and that certificates of indebtedness are exempt under said act, in these words:—"All stocks, bonds and other securities of the United States, held by individuals, corporations or associations within the United States, shall be exempt from taxation by or under State authority;" fourth, certificates of indebtedness issued under the act of March, 1862, stand on the same footing, and are entitled to the same immunities as any other species of government security, and that the act of Congress June 30, 1864, provides that "all bonds, Treasury notes and other obligations of the United States shall be exempt from taxation by or under State or municipal authority."

The respondents claim that the exemption of government securities from taxation by State authority rests upon that clause of the constitution which authorizes Congress to borrow money on the credit of the United States; that Congress had no express authority to grant an exemption from the taxing power of the States, but that it was only where an exemption arises from the nature of the subject, and might be implied from the constitution itself, that Congress may declare it. None of the cases decided by the Supreme Court exempting the public debt from State taxes depended in any degree upon the legislation of Congress. They all went upon the reason and nature of the thing. The exemption was necessarily implied therefrom. The point is, whether issuing a certificate acknowledging a pre-existing indebtedness arising from the purchase of supplies, is "borrowing money," which is denied. That if the relators cannot stand upon an implication from the principles of the constitution, and are compelled to resort to the acts of Congress, they must fail; that Congress can only declare an exemption arising from the nature of the subject, which could have been enforced on constitutional principles without such declaration; that none of the acts of Congress exempting federal securities from State taxation apply to certificates of indebtedness; that in the act of February 25, 1862, the phrase "other securities" did not include legal tender notes. Argued and submitted.

The cases of the People ex rel. the Bank of New York vs. R. B. Connolly, and of the Bank of the Republic vs. John T. Hoffman, Mayor, &c., involving substantially the same points, were argued and submitted.

The case of the People ex rel. the Bank of New York vs. the Board of Supervisors, was also argued and submitted, which involved the question of the right of the State to tax United States legal tender notes; appellants contending that the credit of the United States government is exempt from State taxation, no matter in what form that credit may be embodied, and respondents contending that these notes being money, are therefore taxable.

In the case of the People ex rel. the Phenix Insurance Company, appellants, vs. Thomas A. Gardiner, County Treasurer, respondent, a case involving similar questions, was submitted on brief.

UNITED STATES COMMISSIONER'S COURT.

Important Extradition Case—The Secretary of the Rhenish Railroad of Cologne Arrested in Wisconsin, and Charged with Forgery to the Amount of $8,000.

Before Commissioner White.

Yesterday an important extradition case was brought before Commissioner White at two o'clock. The facts, so far as they have been ascertained at present, are these:—From 1856 to 1865 Philip Henrich had been Secretary of the Rhenish Railroad of Cologne, in the kingdom of Prussia, and was occupying that position in December of the last named year, when he fled to this country. The Rhenish Railroad Company had, it appears, taken land from a number of parties, and various sums, ranging from 400 to 1,000 thalers, were awarded to those persons for the damage done to the value of their property. Henrich, it is alleged, forged receipts and papers directing him, as agent, to receive those moneys. He took those documents to the Chief Treasurer of the Rhenish Railroad Company, Carl Philip Krecke, and, upon their production, Krecke states he personally handed over to Henrich the corresponding sums mentioned in the receipts. On the 29th of December, 1865, Henrich procured a free passage ticket from the Railway Company for a journey to Eupen, by way of Herbesthal, the ticket being for the 30th. He also got a ticket for the return journey on the 31st. He alleged as his reason for taking the journey that he was about to place his son, a young lad fourteen years old, at business in Brussel. Of course the return ticket was never used. On the second of January, 1866, a letter was received by the railroad company from Henrich. In this communication he asked for additional leave of absence on the ground that he had a severe cold. Before that letter was received by the parties to whom it was addressed it is said the accused stated to different persons at several places that he was going to London with his son. But he never returned to Cologne after the 30th of December, 1865, and the Prussian authorities subsequently became aware of his flight to the United States.

This was the state of the case up to the moment of the flight of Henrich to America.

The Prussian Acting Consul General in this city, the Baron Guido von Grabow, having been communicated with by the Prussian authorities at Berlin, laid a complaint and requisition before United States Commissioner White, setting forth the above facts, and charging Henrich with having committed, in the years 1864 and 1865, with intent to cheat and defraud the Rhenish Railroad Company of Cologne, and of procuring gain for himself, the crimes of forgery and the utterance of forged papers, and especially with having, in the year 1865, falsely made fourteen receipts in the name of Heinrich Dahlen, Weimar Gasten, Herman Richartz, the widow of Peter Joseph Spolligen, the heirs of Frank Kaiser, Peter Bassis, Andrew Fleischname, Jacob Moll and Hubert Moll, all of the city of Cologne. The complaint further charges that all these receipts were falsely made by the accused for the purpose of defrauding the parties whose names they bear, and whose receipts they falsely purport to be; and that in the years already mentioned the accused, with intent to defraud the Rhenish Railway Company, as well as Heinrich Dahlen, Weimar Gasten and others, and obtain gain for himself, uttered and made use of fourteen certain forged receipts of the same description as those before described. The amount alleged to have been forged by Henrich is, in American currency, about $8,000. The penalty for this offence, according to the laws of Prussia, is imprisonment in the State Prison, and is provided for by the treaty of extradition concluded between Prussia and the other States of the Germanic Confederation on the one part, and the United States on the other. To the complaint and requisition of the Prussian Consul General was attached the warrant of arrest issued from the Court of Cologne for the apprehension of the accused. This warrant bears authentications from different Prussian courts, and also the signatures of the Minister of Foreign Affairs and the Hon. Joseph A. Wright, United States Minister at Berlin.

As soon as the necessary papers had been placed in the hands of Baron von Grabow, he applied through the counsel for the Prussian government to Commissioner White, on the 12th of December last, for a warrant for the arrest of the accused, as it was then supposed that he was residing in this State; but it was ascertained that he had gone to Chicago, and as a commissioner's warrant is only valid in the State to which that official is attached, it was found necessary to obtain a warrant signed by one of the Judges of the United States Court—Judge Nelson. This was done, and the warrant was despatched to Chicago. The accused kept a drug store there about four months ago, but had left and taken up his abode at Fond du Lac, in Wisconsin. There he was arrested and taken on to New York. On his arrival in America, about April, 1866, he resided at Hoboken.

THE EXAMINATION BEFORE THE COMMISSIONER.

As already stated the prisoner was brought up for examination before Commissioner White yesterday. He is a man of middle age, thin and sallow face, and was dressed in dark clothes and top boots. He does not speak English.

Mr. H. D. Lapaugh, counsel in the United States for the Prussian government, conducted the prosecution. Baron Von Grabow was also present.

Mr. Lapaugh, having briefly stated the nature of the case, said he was now ready to proceed with the examination.

Commissioner—Does he understand English?

Mr. Lapaugh—I believe not.

Commissioner—Ask him if he has any counsel engaged?

An Interpreter—He says he has not yet.

Commissioner—Does he desire to have the matter adjourned in order to get counsel?

The Interpreter—He says he would like to adjourn the matter for a week. He wants to write for means to engage counsel. He says he has no means here to obtain professional assistance.

Mr. Lapaugh would wish to have the matter set down for Tuesday, and then, if there was sufficient reason, they could give the accused such time as might be necessary.

The Commissioner observed that he would adjourn the case till Tuesday, and then if the prisoner could show reason for further adjournment he would grant it.

M. Lapaugh—It is probable that while the prisoner was residing at Hoboken he made some acquaintances there, and these may possibly enable him to obtain counsel.

The Commissioner—I adjourn the case till Tuesday. If the prisoner is not able to engage counsel I will assign him a lawyer to conduct his defence.

The case accordingly stands adjourned till Tuesday.

SUPREME COURT—CHAMBERS.

Attachment for Contempt—Jurisdiction of the City Judge in Issuing Writs of Habeas Corpus.

Before Judge Ingraham.

In re the Attachment of Joseph Keen, Warden of the Penitentiary.—This case came before this court yesterday on a motion to vacate the attachment against Keen, issued by city Judge Russel, for contempt. A writ of habeas corpus had been issued by Judge Russel, directing the warden of the Penitentiary on Blackwell's Island to produce the body of Charles Edwards, who had been sent to that prison under a final commitment of the Court of Special Sessions for an alleged misdemeanor.

The return of the warden to the writ of habeas corpus set forth that he held the within named Charles Edwards, warden of the Penitentiary, under a final commitment of the Special Sessions, and respectfully declined to produce the body, by reason of such final commitment, and by advice of the Board of Commissioners of Public Charities and Correction.

The case raises the question of the authority of the City Judge to issue a writ of habeas corpus. In a previous consideration of this point by the General Term of the Supreme Court it was decided negatively, and Mr. Justice Ingraham, after hearing the arguments of counsel, stated that although he was of the opinion that the City Judge had power to issue the writ he would deny the motion, being governed by the decision of the General Term. The prisoner was remanded.

The matter will come before the General Term of the Supreme Court on Monday, and thence will probably be taken to the Court of Appeals.

SURROGATE'S COURT.

Before Surrogate Tucker.

The wills of the following deceased persons have been admitted to probate during the past week:—

William H. Jephson, Catharine McCaffrey, Thereka O'Byrne, Thomas Brown, Lucretia Bronson, Ann B. Barbario.

Letters of administration have been granted on the following estates:—

William Kniess, Michael Hickey, Alfred Towers, Louisa Deyble, Francis Vincent, Bridget Barret, Eliza Butler or Bending, Barbara Dresler, James E. Hope, Charles G. Coffin, Fanny M. Demmon, James J. Higgins, Leonard Lang, John Wallace, Henry Hall, Hermann Hollimann, Stephen V. W. Jones, Sophia Misplee, Ephraim Poole, Patrick Dolan, Pauline Giessen, Ann Lee, Margaret Watkins.

THE BROOKLYN COURTS.

UNITED STATES CIRCUIT COURT.

Before Judge Benedict.

This court was opened yesterday morning, Judge Benedict presiding, but adjourned very soon thereafter, no business of any interest being transacted. The April term commences on Wednesday next, at twelve M.

UNITED STATES COMMISSIONER'S COURT.

Whiskey Frauds—An Interesting Case.

Before Commissioner Jones.

United States vs. Thomas Dwyer.—The defendant Dwyer was charged with carrying on the distillery business without complying with the law in relation thereto. It will be remembered that a few days since Inspector Cocheu visited his grocery store, at the corner of Court and Baltic streets, and in the cellar found an illicit still of the capacity of about seventy-five gallons; Dwyer told him that it belonged to another man, and as there was clearly a violation of the law Inspector Cocheu placed the still and appurtenances under seizure, together with the grocery store, assuming that defendant at least knew of the existence of the still, from the fact that he had in his possession the key of the only door leading to the cellar. On being examined yesterday before the Commissioner he stated that at the time of the seizure he saw spirits dropping from the pipes, and other evidences about the still which indicated that it had been in comparatively recent operation. There being no other testimony the Commissioner stated that he would hold the defendant for trial on the bail he had already furnished.

SURROGATE'S COURT.

Wills Admitted, &c.

Before Surrogate Wm. D. Veeder.

During the past week the wills of the following named parties, deceased, were admitted to probate in the Surrogate's Court of Kings county:—Joseph Giulino, Gotlib T. Darmer, Hugh Aikman, Francis J. Ledwith, Peter M. Van Sile, Thomas Hickey and Mary Ann Garrison—all of the city of Brooklyn; and James W. Bader, of the town of New Lots.

Letters of administration were also granted on the estates of the following parties:—William Langhurst, John O'Connell, Owen Williams, Aaron Eller, Thomas Martin, Thomas B. Saddington, Peter S. Boyle, Patrick Reilly, Jane Jones, Harriet E. Harris, Roseanna O'Brien and Caroline G. Griffith—all of Brooklyn.

RELIGIOUS INTELLIGENCE.

Services To-Day.

Rev. Abbott Brown, rector of the Church of the Reformation, in Fiftieth street, preaches this morning and afternoon.

Rev. James B. Dunn, pastor of the Central Presbyterian church, in Fiftieth street, preaches this morning and evening.

Rev. J. J. Roberts, of North Carolina, will preach to the congregation of the late Rev. Dr. Hawks, in the Universalist chapel, this morning.

Rev. Urban C. Brewer preaches to-day, morning and evening, in the Christian church, Twenty-eighth street.

Rev. Edw. O. Flagg, D. D., and his congregation of the Church of the Resurrection worship in the chapel of the Rutgers Institute this morning and evening.

Rev. Dr. Cheever preaches this evening in the Church of the Puritans in condemnation of the State Legislature for refusing the colored race a voice in selecting the Constitutional Convention.

Rev. Uriah Scott preaches this morning and evening in the Church of the Redemption, on East Fourteenth street.

Rev. Dr. Verren, rector of the Church du Saint Esprit, preaches in the French language this afternoon.

The Right Rev. Bishop Neely, of Maine, preaches this evening in the Memorial church, on Hammond street.

Rev. Dr. Deems, of North Carolina, preaches this morning in the Chapel of the University.

"How Will Sinners be Punished if They are Finally to be Saved?" will be the subject of a discourse by Rev. G. L. Demarest, this evening, in the Second avenue Universalist church.

Services will be held in the Church of the Annunciation, West Fourteenth street, this morning at half-past ten and in the evening at half-past seven. Rev. A. H. Vinton will preach in the evening.

There will be preaching at the First Free Will Baptist church in Seventeenth street, this morning and evening. The ordinance of baptism will be administered at the close of the evening service.

Rev. Chauncey Giles will lecture in the Swedenborgian church, Thirty-fifth street, at half-past seven o'clock this evening, on the subject of "Marriage in Heaven."

Services will be held this afternoon and evening at the Christian Mission, Greenpoint. Martin Summerbell, the youth preacher, will preach in the afternoon and Rev. E. W. Lockwood in the evening.

In St. Ann's Free church, on Eighteenth street, Rev. Eastburn Benjamin is announced to preach in the morning, afternoon and evening; the afternoon service for deaf mutes.

Rev. Chas. B. Smyth, by request, repeats his lecture on the "Black Crook" this afternoon at Argus Hall.

There will be a conference of spiritualists at Dodworth Hall this afternoon to discuss the subject of "Spiritualism and Religion." In the morning and evening Rev. Thomas C. Benning will preach on "Spiritual Gifts."

Charles Graham will lecture on Temperance this evening before the Young Men's Father Mathew T. A. B. Society, at their hall on Eighth avenue.

Rev. Dr. Joseph H. Price, rector of St. Stephen's, delivers the fourth of his lectures to young men this evening, in the church on Twenty-second street, where also he preaches this morning.

Bishop Snow, pastor of the Mount Zion church, discourses in the University this afternoon. Subject—"Is the Millennium before the Judgment?"

Rev. William H. Boole, pastor of the Thirty-seventh street Methodist Episcopal church, preaches this morning and delivers his farewell discourse this evening.

At Trinity church, at four o'clock this afternoon, Rev. Henry R. Pyne will preach a discourse in behalf of the Sheltering Arms.

Rev. Wm. Dymond will preach this morning, and Rev. Stephen H. Tyng, Jr., in the evening, at the Yorkville Episcopal church, Eighty-fourth street.

A lecture will be delivered this evening, at half-past seven o'clock, at the Church of St. Paul the Apostle, corner of Fifty-ninth street and Ninth avenue, by Rev. A. F. Bewitt. Subject—"The True Destination of the Irish People." The proceeds of the lecture will be applied for the benefit of the poor of that parish.

FINANCIAL AND COMMERCIAL.

SATURDAY, March 30—6 P. M.

The stock market rules comparatively steady, but dull. The closeness of money depresses active operations among brokers who borrow on stock securities, and outside speculators are not putting up heavy margins. The steadiness of the market, however, under so many difficulties, augurs well for the future, and the impression is quite prevalent on the street that active operations may soon be looked for. The adjournment of Congress, albeit financial affairs of the government will be left in the hands of Secretary McCulloch, also gives tone and stability to the market. Money is already working easier, and altogether affairs at the close of the day wore a more promising aspect than has been prevalent at any time during the week. Government securities closed strong, with another fractional improvement.

At the ten o'clock open board New York Central sold at 106 (b. 3); Erie, 58¼ a ⅜; Reading, 102 (b. 3); Michigan Southern, 75½; Cleveland and Pittsburg, 79⅛; Cleveland and Toledo, 121½; Rock Island, 97¾ a ⅝; Fort Wayne, 96¾; Northwestern preferred, 64⅞ a 65.

At the first regular board New York Central closed ⅜ lower than at the corresponding time yesterday, Michigan Southern 1, Pacific Mail ⅜, Western Union Telegraph ⅛. Reading was ⅝ higher, Rock Island ⅜, Northwestern preferred ½.

At one o'clock open board New York Central sold at 105⅞ a ½; Erie, 58¾; Reading, 102⅝; Michigan Southern, 74¾ a 75; Cleveland and Pittsburg, 78¾ a 79¼; Northwestern, 35¾; do. preferred, 65⅛ a ¼; Rock Island, ex d., 92⅞ a 93; Fort Wayne, ex d, 94⅛ a ¾; Western Union Telegraph, 41⅝ a ⅞; Mariposa preferred, 22¾ a 23; Ohio and Mississippi certificates, 27 a ¼; Quicksilver, 33⅛ a ¾.

Mining stocks were dull. At the first board Consolidated Gregory Gold closed 75c. lower, selling at $9 30; Quartz Hill, 30c., selling at $3 05. Alameda Silver closed firm, at $8 30. At the second board Alameda Silver exhibited no change, closing at the price current at the first board. Consolidated Gregory Gold sold at $9 10 a $9 35, and Quartz Hill at $3 10, (b 3.)

Gold has continued dull and steady throughout the day. After opening at 134 it advanced ⅛, and closed weak at 133⅞. The following were the rates paid for borrowing:—1-64, 1-16, 1-32, 3-32. No charge was made for carrying. The highest and lowest rates for gold during the week may be seen from the following table:—

	Highest.	Lowest.
Monday	134¾	133¾
Tuesday	134⅛	133⅞
Wednesday	134⅛	134⅛
Thursday	134½	134¼
Friday	134¼	134¼
Saturday	134½	133⅞

The specie exports from this port for the week have amounted to $445,038.

The foreign Exchange Market was dull and quotations nominal. Bankers' bills on England, sixty days, are quoted at 109 a 109¼; three days, 109½ a ¾; commercial bills 108 a 108¾; francs, sixty days, 5.15 a 5.17½; three days, 5.13¾ a 5.15.

The following were the quotations for American securities and consols on the London Stock Exchange at noon on the noted dates:—

	Mar. 22.	Mar. 23.	Mar. 27.	Mar. 29.	Mar. 30.
U. S. 5-20's	74½	74½	74½	75	75¼
Erie	39½	39½	38¾	39	39⅛
Illinois Central	78½	78¾	78½	78¾	79½
Consols	91	91	91⅛	91⅛	91⅛

Subjoined is a comparative statement of the dividends just declared by the Boston banks and those of October, 1866:—

National Banks of Boston.	Capital April, '67.	Dividend October, 1866.	Dividend April, 1867.	Amount April, '67.	Stock. Divid. on October, 1866.	Stock. Divid. on March 26, '67.
Atlantic	$750,000	5	5	$37,500	118	121
Atlas	1,000,000	5	5	50,000	115	115
Blackstone	1,000,000	5	5	50,000	120	127
Boston	750,000	8	5	37,500	115	110
Old Boston ($50)	900,000	6	5	45,000	70	69½
Boylston	300,000	6	6	30,000	135	136
Broadway	200,000	5	5	10,000	110	105
City	1,000,000	4	4	40,000	110	110
Columbian	1,000,000	5	5	50,000	120	118
Commerce	2,000,000	5	6	100,000	123	119
Continental	500,000	5	5	25,000	117	115
Eagle	1,000,000	5	4	40,000	120	120
Eliot	1,000,000	5	5	50,000	123	111
Everett	200,000	3	3½	7,000	103	105
Exchange	1,000,000	6	6	60,000	140	145
Faneuil Hall	1,000,000	5	5	50,000	134	130
First	1,000,000	6	6	60,000	145	150
Freeman's	400,000	5	6	24,000	120	128
Globe	1,000,000	5	5	50,000	125	130
Hamilton	750,000	6	5	37,500	125	125
Hide and Leather	1,000,000	7	7	70,000	140	143
Howard	750,000	5	5	37,500	110	108
Market	800,000	4	4	32,000	110	110
Massachus'ts ($250)	800,000	5	5	40,000	120	118
Maverick	400,000	4	4	16,000	106	104
Mechanics'	200,000	5	5	12,500	115	112
Merchants'	3,000,000	5	5	150,000	123	118
Mount Vernon	200,000	5	—	—	120	100
Nat. Bk. of Redemp	1,000,000	4	4	40,000	114½	112
New England	1,000,000	5	5	50,000	130	130
North	1,000,000	5	5	50,000	115	112
North America	1,000,000	4½	4	40,000	108	105
Republic	1,000,000	5	6	60,000	130	130
Revere	1,000,000	6	6	60,000	140	135
Second	1,000,000	7½	6	60,000	150	138
Shawmut	750,000	5	5	37,500	117	115
Shoe and Leather	1,000,000	6	6	60,000	140	135
State	2,000,000	4	*	—	112	109
Suffolk	1,500,000	4	4	60,000	118	117
Third	300,000	4	4	12,000	108	112
Traders'	600,000	3½	3½	21,000	103	100
Tremont	2,000,000	5	5	100,000	125	120
Union	1,000,000	5	5	50,000	123	122
Washington	750,000	6	6	45,000	125	122
Webster	1,500,000	4	4	60,000	115	107
Total April, 1867	42,550,000			2,017,000		
Total Oct., 1866	42,550,000			2,138,500		
Total April, 1866	42,550,000			2,144,500		
Total Oct., 1865	42,350,000			2,622,500		
Total April, 1865	40,550,000			2,384,000		

* State Bank not decided.

There are a few changes to be noticed in the above dividends, as compared with the regular dividends declared last October. The Freeman's National and National Bank of the Republic have increased their dividends from 5 to 6 per cent, and the Everett National increases from 3 to 3½ per cent. The Second National decreases from 7½ to 6 per cent; the Hamilton National and Old Boston National decrease from 6 to 5 per cent; the National Eagle decreases from 5 to 4 per cent, and the National Bank of North America decreases from 4½ to 4. The Mount Vernon National passes its dividend, and the Directors of the State Bank have not yet decided.

The following is a statement of the dividends and interest money to be disbursed at the dates given in April, all payable in Boston:—

Payable April.	Names of Companies, &c.	Capital, April, '67.	Dividends.		Amount April, 1867.
			October.	April.	
5	American Shoe Tip Co.	$1,200,000	2½	2½	$30,000
21	Bangor city (municip'l) 6's	Int. ab't	3	3	10,000
2	Bangor (RR issue) 6's, '74.	500,000	3	3	15,000
1	Bath city 6's, 1891.	200,000	3	3	6,000
10	Berkshire RR stock	530,500	†1¾	1¾	5,609
1	Boston city bonds.	Interest.	—	—	85,000
12	Boston Five Cent Sav. Bk.	Interest.	2½	2½	112,000
11	Boston Penny Saving Bk.	Interest.	2½	2½	3,600
1	Boston Manuf. (par 1,000).	600,000	5	10	60,000
1	Boston & Lowell RR 6's, '70	200,000	3	3	6,000
1	Boston & Sandwich Glass.	400,000	10	10	80,000
1	Burlington & Mo L G 7's.	Interest.	3½	3½	50,000
1	Cambridge Horse RR.	727,800	†4¾	4¾	32,751
1	Chelsea Horse RR pref.	110,000	†4	4	4,400
1	Elliot Fire Insurance	200,000	6	6	12,000
1	Han & St Jos L G bonds.	Interest.	3½	3½	45,000
*	Indianapolis & Cin RR.	—	4	4	150,000
—	Liberty Square Warehouse	500 shr's.	$7½	$	—
1	Long Island Land Co pref	8,442 shs.	—	60c.	5,065
1	Massachusetts 6's, 1868.	150,000	3	3	4,500
1	Massachusetts 5's, 1874.	275,000	2½	2½	6,875
1	Do. (Troy & Gr'fd) 5's, '90	1,166,500	2½	2½	29,162
1	Malden & Melrose RR 6's.	75,000	3	3	2,250
‡	Middlesex Mills	750,000	5	5	37,500
1	Mich Cent RR bonds, '82.	4,521,500	4	4	180,860
1	Nat'l Dock Co 6's (E Bost)	500,000	3	3	9,000
1	New England Glass Co.	500,000	10	10	50,000
1	North N H RR 6's. '74.	145,000	3	3	4,352
1	New Bedford 5's, '77-'80.	77,000	2½	2½	1,925
1	Og & Lake Cham RR pref.	640,000	4	4	25,600
1	Old Colony & Newport bds	638,000	3	3	19,140
1	Old Colony & Newport bds	Principal	—	—	69,500
1	Portland city 6's.	Int. ab't	3	3	10,000
1	Prescott F & M Ins Co.	400,000	4	4	4,000
—	Roaring Brook Coal.	250,000	6	¶	—
1	Salisbury Manuf.	1,000,000	7½	5	50,000
1	Shoe & Leath F & M Ins.	200,000	5	5	10,000
1	South Shore RR 6's, 1880.	150,000	3	3	4,500
1	Sutherland Falls Marble.	300,000	6	6	18,000
1	Western RR 6's, 1895.	900,000	3	3	27,000
	Total				$1,221,591

* State Bank not decided.

† Berkshire, Cambridge and Chelsea Railroads, less government and State taxes in October and government tax only in April.

‡ Middlesex bill payable March 30.

§ This dividend was paid July, 1866, none in October.

¶ Not declared.

The total amount paid by the banks and miscellaneous corporations is $3,238,591, against $3,142,487 in October, 1866.

The business at the office of the Sub-Treasury today was as follows:—

Customs	$372,000	Payments	$13,506,756
Gold notes	318,000	Balance	100,634,126
Receipts	4,499,236		

The State of Massachusetts pays its interest in coin. The city of Boston will pay interest in coin on the first day of April only, and after that claims the option to pay in gold or its equivalent at the market price on that day.

The following figures, taken from the Massachusetts Insurance Commissioner's report, show the premium receipts and the losses and expenses of the eighteen Boston Stock Insurance companies:—

Fire premiums	$1,272,132
Marine premiums	2,432,032
Total	$3,704,164
Fire losses	1,015,727
Marine losses	1,964,599
Taxes and expenses	603,506
Losses due and unpaid in excess of amount last year	87,881
Balance	32,448
Total	$3,704,164

Upon which a Boston paper comments as follows:—

The above statement shows that the Boston Stock Insurance Companies have by careful management and the strictest economy as regards expenses, made from their business only the sum of $32,448 58, which amounts to not quite 1-10 of one per cent on $4,850,000 the capital invested. The companies have declared large dividends, but while the dividends paid during the year amount to $712,856 53, a fraction less than 14 7-10 per cent on the capital invested, as appears above, $32,448 58 only, or 7-10 of one per cent was derived from the business of insurance, and the balance, $680,407 95, or 14 per cent, came from interest on investments, or was taken from surplus funds accumulated in former and more prosperous years.

The message of the Mayor of Philadelphia, presented to the City Council of that city on Thursday last, contains the following financial items:—

The funded debt of the city on the 1st day of January, 1866, amounted to $33,837,793, which was increased by the issue of city loans as follows:—

Expenses incident to the war		$1,043,400
Other expenses		1,488,685
Total		$2,532,085
From which deduct—		
Loans redeemed by City Treasurer	$195,094	
Loans cancelled by Commmissioners of Sinking Fund	1,900,163	
		1,204,258
Actual increase of the funded debt during the year		$1,327,827
Total funded debt of the city, Jan 1, 1867, including cash balance on hand Jan. 1, 1866		$35,165,621
The entire receipts of the city treasury during the past year were		9,420,802
The total expenditures of the city for the same period were		8,392,379
From which deduct:—		
Amount of temporary loan and interest paid	$1,061,601	
Warrants of previous years	2,043,414	
		3,105,016
And the amounts paid for the actual expenses of the departments are shown to be		$5,287,362
To which add the outstanding warrants of '66		1,204,841
And it results that the total cost of the departments for the year was		$6,492,204

The receipts for taxes of 1866 amounted to $4,810,751, after allowances of $427,668 for prompt payments, as authorized by law.

The total amount of taxes outstanding, as appears by the Comptroller's statement, is $3,359,815.

In addition to the above, there was collected by the Receiver during the past year, for taxes of 1865 and preceding years, the sum of $273,787.

In Philadelphia in 1855 the assessed value of real estate was $132,000,000; 1865, $156,000,000; 1867, $160,350,000.

In Boston, in 1855, the assessed value of real estate was $136,260,000; 1865, $201,000,000; 1867, $225,750,000.

In New York, in 1855, the assessed value of real estate was $337,000,000; 1865, $427,400,000; 1867, $479,000,000.

The assessment of real estate has increased in New York in twelve years $142,000,000; in Boston, $89,500,000; in Philadelphia, $28,350,000.

Receipts and Disbursements at the Office of the Assistant Treasurer of the United States at New York for the Month of March, 1867.

February 28, 1867, by balance		$114,386,075
Receipts during the month—		
Customs	$12,198,039	
Gold notes	4,094,700	
Internal revenue	336,323	
Post Office Department	578,538	
Transfers	3,564,000	
Patent fees	4,326	
Miscellaneous	43,816,405	
Disbursing accounts	10,588,325	
Assay office	198,976	
Interest accounts	4,346,159	
		79,725,795
Total		$194,111,870
Payments—		
Treasury drafts	$78,734,992	
Post Office drafts	325,002	
Disbursing accounts	10,397,658	
Assay office	230,495	
Interest accounts, viz.:—		
In coin	2,830,526	
In currency	959,069	
		93,477,744
Balance		$100,634,126
Balance, Cr., Treasurer U. S.	$87,243,082	
Do. disbursing accounts	9,620,243	
Do. Assay office	2,501,049	
Do. interest accounts	1,269,749	
		100,634,126
Receipts for customs—		
March, 1866		11,153,954
March, 1867		12,198,039
Increase in 1867		1,044,085

Statement of Business at the United States Assay Office at New York for the Month Ending March 30, 1867.

Deposits of gold—	
Foreign coins	$16,000
Foreign bullion	9,000
United States bullion	485,000
Total	$510,000
Deposits of silver, including purchases—	
Foreign coins	$19,000
Foreign bullion	5,000
United States bullion (contained in gold)	6,000
United States bullion (Idaho)	13,000
United States bullion (Lake Superior)	1,500
United States bullion (Nevada)	9,000
Total	$53,500
Total deposits, payable in bars	343,000
Total deposits, payable in coins	220,500
Total	$563,500
Gold bars stamped	422,141
Transmitted to the United States Mint, Philadelphia, for coinage	199,976

SALES AT THE NEW YORK STOCK EXCHANGE.

Saturday, March 30—10:30 A. M.

$50000 US 6's, '81, reg.	109¼	100	shs N Y Cent RR	b30	105¾
5000 do. cou	109¼	200	do		105¾
45000 do.	109¼	100	do	2d call	105¾
85000 US 6's, 5-20, c, '64.	107¾	550	Erie RR		58½
5000 US 6's, 5-20, reg, '65	107¾	100	do	2d call	58¾
10000 US 6's 5-20, c, '65, n	107¾	300	do		59
1500 US 6's, 5-20, c, '62.	109¾	34	N Y & N Haven RR		120
5000 do. '65	108¼	38	Sixth